

**25—5.2(175) General provisions.**

**5.2(1) *Loan period.*** The loan period shall not exceed one year following the date the participating lender has advanced the first funds for the operating loan. The authority shall have the option to extend the loan guarantee for an additional year. The loan guarantee will automatically expire on the expiration date unless extended by the authority. The authority shall guarantee only one operating loan for each beginning farmer or displaced farmer.

**5.2(2) *Fees.*** The authority may charge reasonable and necessary fees needed to defray the costs of the loan guarantee program.